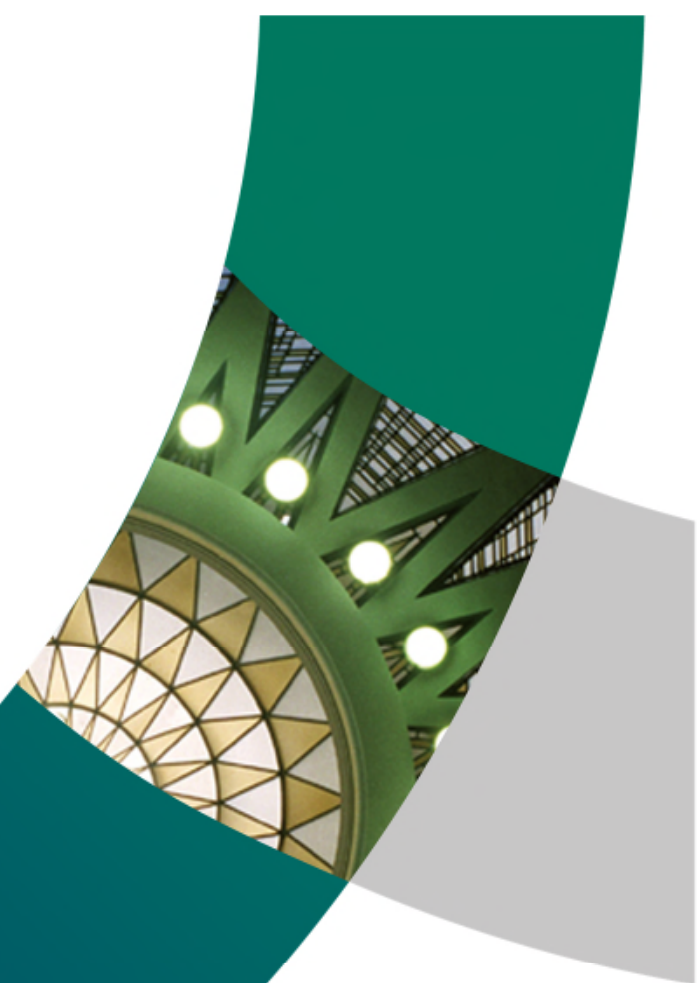




Preparation of the “Board List” (Art. 20.4.2 of the Articles of Association)

27 September 2022
(as updated on 8 November 2022)



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Parties involved in the preparation of the “Board List” (1/3)

- **Board of Directors**

- The Board of Directors:

- approves, with the support of the Appointments Committee and the coordination of the Chairman of the Board of Directors, the process of preparing the “Board List”, to be carried out according to methods that ensure that it is formed and presented transparently, pursuant to the provisions of the Corporate Governance Code
- provides instructions to the Appointments Committee and, with the support of that Committee and the coordination of the Chairman of the Board of Directors, approves the engagement of the External Consultant, as well as the theoretical profiles for the role of Director (as concerns the quali/quantitative composition of the Board)
- evaluates in advance the candidates on the long list prepared by the Appointments Committee with the support of the External Consultant and approves the “Board List” from the short list proposed by the Committee, to be subsequently submitted to the Shareholders' Meeting for a vote

Parties involved in the preparation of the “Board List” (2/3)

- **Appointments Committee**

- The Appointments Committee supports the Board of Directors in the preparation of the “Board List”, through:
 - involvement in the engagement of the External Consultant
 - the performance of assessments aimed at identifying in advance the requirements and professional profiles deemed optimal for the quali/quantitative composition of the Board of Directors, as well as the subsequent presentation of proposals for identifying the ideal candidates to hold the office of director, including the proposed short list of candidates from which the Board of Directors identifies the names to be included on the “Board List” to be submitted to the Shareholders' Meeting

- **Chairman of the Board of Directors**

- The Chairman of the Board of Directors carries out - also in his capacity as independent director and in compliance with Consob Notification No. 1/22 of 21 January 2022 - the role of coordinating the entire process, to ensure its transparency and objectivity

Parties involved in the preparation of the “Board List” (3/3)

- **External Consultant**

- The Board of Directors selects and identifies, with the support of the Appointments Committee, a top-tier head hunting firm to be engaged to support the Bank in selecting potential director candidates. In relation to the potential candidate selection process, the Board of Directors may define specific procedures for the engagement to be carried out by the External Consultant

- **Corporate Functions**

- The Corporate Affairs Secretariat provides support to the other players involved in the process by supervising corporate obligations and performing preparatory and research activities for the selection process

List preparation steps (1/4)

- **Step 1 - Approval of the preparation process**

- The Board of Directors approves, with the support of the Appointments Committee and the coordination of the Chairman of the Board of Directors, the process of preparing the “Board List”

- **Step 2 - Engagement of External Consultant**

- The Board of Directors - with the support of the Appointments Committee and the coordination of the Chairman of the Board of Directors - engages an External Consultant, a top-tier head hunting firm, considering its background, experience on governance matters, neutrality, objectivity and independent judgement. The Board of Directors may establish specific procedures for the engagement to be carried out by the External Consultant

List preparation steps (2/4)

- **Step 3 - Definition of candidate profile**

- The Appointments Committee:
 - with the support of the External Consultant and the coordination of the Chairman of the Board of Directors as well as taking into account the results of the annual Board of Directors self-assessment process (particularly with reference to the areas for improvement of the skills specified therein), identifies in advance the quali/quantitative composition deemed optimal, outlining the theoretical profile. The definition of the theoretical candidate profile takes into account the detailed reference regulatory context (Italian and European) as well as the expectations of the financial community, which may also be assessed through a preliminary consultation of the main shareholders and proxy advisors (in compliance, insofar as this is applicable, with the Regulation governing the management of dialogue with shareholders).
- The Board of Directors
 - after obtaining the non-binding opinion of the Appointments Committee, approves the quali/quantitative composition of the Board of Directors (broken down in the theoretical profiles for the office of Director)

List preparation steps (3/4)

- **Step 4 - Candidate search and preparation of lists**

- The Appointments Committee, with the support of the External Consultant and the coordination of the Chairman of the Board of Directors, activates a search process, inside and outside the current Board of Directors, for profiles meeting the personal and professional characteristics identified in the previous step
- The External Consultant identifies a long list of potential candidates
- The Appointments Committee reviews and, when deemed appropriate, analyses through interviews as well, with the support of the External Consultant and the coordination of the Chairman of the Board of Directors, the potential candidates on the long list submitted to the Board of Directors for its preliminary assessments, also with respect to the best division between existing directors and new entries, *from which the Appointments Committee subsequently identifies a short list to be proposed to the Board of Directors*, containing the profiles most corresponding with the ideal composition of the Bank's Board of Directors

List preparation steps (4/4)

- **Step 5 - Approval of the list**

- The Board of Directors, with the majorities set forth in the joint provisions of Art. 23.5 of the Articles of Association, decides on the “Board List” of candidates, to be taken from the short list proposed by the Appointments Committee, to be subsequently submitted to the Shareholders' Meeting.

Appointment of the Board of Directors: timetable

The activities and indicative timing for the preparation of the “Board List” are listed below, in view of the upcoming appointment of the new Board of Directors which will be voted on during the 2023 Shareholders' Meeting

2023 Appointment	2022								2023							
Activities	Sep		Oct		Nov		Dec		Jan		Feb		Mar		Apr	
Approval of the list preparation process (BoD)																
Engagement of External Consultant (BoD + AC)																
Board Evaluation (BoD + AC)																
Approval of quali/quantitative composition of BoD (BoD + AC + External Cons.)																
Candidate profile search + identification of long list (AC + External Cons. + BoD)																
Review and possible interviews of candidates (AC + External Cons.)																
Identification of short list (AC)																
Preparation and approval of Board List (BoD)																
Shareholders' Meeting																